

Company Registration No 03963875 (England and Wales)

JUBILEE CARS STANMORE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012

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JUBILEE CARS STANMORE LIMITED

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JUBILEE CARS STANMORE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		8,078		10,770
Current assets					
Debtors		29,718		21,231	
		<u>29,718</u>		<u>21,231</u>	
Creditors amounts falling due within one year		<u>(41,159)</u>		<u>(34,625)</u>	
Net current liabilities			<u>(11,441)</u>		<u>(13,394)</u>
Total assets less current liabilities			<u>(3,363)</u>		<u>(2,624)</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Share premium account			5,292		5,292
Profit and loss account			<u>(9,655)</u>		<u>(8,916)</u>
Shareholders' funds			<u>(3,363)</u>		<u>(2,624)</u>

For the financial year ended 30 April 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 11 October 2012



Mrs S O'Halloran
Director

Company Registration No 03963875

JUBILEE CARS STANMORE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of this facility.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2011 & at 30 April 2012	57,800	41,420	99,220
Depreciation			
At 1 May 2011	57,800	30,650	88,450
Charge for the year	-	2,692	2,692
At 30 April 2012	57,800	33,342	91,142
Net book value			
At 30 April 2012	-	8,078	8,078
At 30 April 2011	-	10,770	10,770

JUBILEE CARS STANMORE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

3	Share capital	2012 £	2011 £
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>1,000</u>	<u>1,000</u>

4 Ultimate parent company

The ultimate controlling party is Mrs S O'Hallron by virtue of her share holding in the company

5 Related party relationships and transactions

Directors Loan Account

The maximum balance outstanding on the directors loan account during the year was £15,675 (2011 £13,500) The closing balance at 30 April 2012 was £15,675 (2011 £12,212)